

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
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**ORDER GRANTING DEBTORS' FIFTY-FOURTH OMNIBUS OBJECTION
TO CLAIMS (DUPLICATIVE OF INDENTURE TRUSTEE CLAIMS)**

Upon the fifty-fourth omnibus objection to claims, dated September 24, 2010 (the "Fifty-Fourth Omnibus Objection to Claims"),¹ of Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors"), seeking entry of an order, pursuant to section 502(b) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court's order approving procedures for the filing of omnibus objections to proofs of claim [Docket No. 6664], disallowing and expunging the Duplicative of Indenture Trustee Claims on the grounds that such claims are substantively duplicative of the corresponding Global Surviving Claim, all as more fully described in the Fifty-Fourth Omnibus Objection to Claims; and due and proper notice of the Fifty-Fourth Omnibus Objection to Claims having been provided, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Fifty-Fourth Omnibus Objection to Claims is in the best interests of the Debtors, their estates, creditors, and all

¹ Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Debtors' Fifty-Fourth Omnibus Objection to Claims.

parties in interest and that the legal and factual bases set forth in the Fifty-Fourth Omnibus Objection to Claims establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the relief requested in the Fifty-Fourth Omnibus Objection to Claims is granted to the extent provided herein; and it is further

ORDERED that, pursuant to section 502(b) of the Bankruptcy Code, the claims listed on Exhibit 1 annexed hereto under the heading “*Claims to be Disallowed and Expunged*” (collectively, the “Duplicative of Indenture Trustee Claims”) are disallowed and expunged; and it is further

ORDERED that the Debtors have withdrawn without prejudice the Fifty-Fourth Omnibus Objection to Claims with respect to the claims listed on Exhibit 2 annexed hereto; and it is further;

ORDERED that the Debtors have adjourned to December 1, 2010 (or as may be further adjourned by the Debtors) the Fifty-Fourth Omnibus Objection to Claims with respect to the claims listed on Exhibit 3 annexed hereto; and it is further

ORDERED that the claims listed on Exhibit 1 annexed hereto under the heading “*Surviving Claims*” (collectively, the “Global Surviving Claim”) will remain on the claims register subject to the Debtors’ right to further object as set forth herein; and it is further

ORDERED that nothing in this Order or disallowance and expungement of the Duplicative of Indenture Trustee Claims constitutes any admission or finding with respect to the Global Surviving Claim, and the Debtors’ rights to object to the Global Surviving Claim on any basis is preserved; and it is further

ORDERED that this Order has no res judicata, estoppel, or other effect on the validity, allowance, or disallowance of, and all rights to object and defend on any basis are expressly reserved with respect to, (i) any claim listed on Exhibit A annexed to the Fifty-Fourth Omnibus Objection to Claims under the heading “*Claims to be Disallowed and Expunged*” that is not listed on Exhibit 1 annexed hereto and (ii) the Global Surviving Claim;

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
November 17, 2010

s/ James M. Peck
Honorable James M. Peck
United States Bankruptcy Judge